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Excerpt from Statement of the Secretary of Agriculture before
the Senate Appropriations Committee, February 26, 1940

I have with me today two mail order catalogs--one dated 1913 and one dated 1940, issued by the same company. Let us look at a few items which the farmer customarily buys and see how much he now has to pay for them, compared with 1913.

Take work shirts for example. Work shirts could be ordered from the 1913 catalog for an average price of 57 cents. The average price in the 1940 catalog is 73 cents, an increase of 28 percent. At January 15 prices in 1913 it took 4.7 pounds of cotton to buy a work shirt. The cost is now the equivalent of 7.2 pounds of cotton, based on January 15 prices, or 53 percent more than in 1913. The cost of bib overalls has increased 39 percent in dollars and cents. In terms of cotton, the cost has increased from 5.8 pounds to 9.6 pounds, or 66 percent.

Common nails haven't changed much, if any, since 1913 but the price has gone up 74 percent. At January 15 prices for hogs in 1913 it took 31 pounds of hogs to buy 100 pounds of 8-penny nails. But at January 15 prices in 1940 it took 70 pounds of hogs to buy 100 pounds of 8-penny nails, an increase of 126 percent.

The quality of an ordinary 4-pound axe probably is no better now than in 1913 but the price has almost doubled rising from 96 cents to \$1.89--an increase of 97 percent. The amount of wheat required in exchange for a 4-pound axe has increased from 1.2 bushels to 2.2 bushels--or almost double what it was 27 years ago.

The cost of a 60-tooth, 2-section spike-tooth harrow in 1913 was \$10.06, but the cost now is \$19.75--an increase of 96 percent. At January 15 prices for wheat in 1913 it took 12.9 bushels to buy a spike-tooth harrow. At January 15 prices in 1940 it took 23.4 bushels of wheat to buy one, or 80 percent more.

Corn planters are essentially the same now as in 1913 but the price has gone up from \$31.25 to \$65.95--an increase of 111 percent. The important point for the corn producer is the amount of corn it takes to buy a corn planter. In 1913 it took 63 bushels of corn to buy a two-row, check planter. At January 15 prices this year it took 124 bushels of corn to buy a two-row corn planter.

In 1913, a long handled round point shovel could be purchased for 48 cents. The cheapest shovel of this type quoted in the 1940 catalog is for sale at 79 cents, an increase of 65 percent. Twenty-seven years ago a three tine hay fork could be bought for 39 cents. A similar fork today costs 79 cents, or 103 percent more.



